

# Doing Business in Ghana: A Case Study

By Chuka Obiorah



After topping the list of the best countries to do business in, a lot of investors and business men are looking to Ghana as a potential business hub. As much as this could be attributed to the numerous efforts that the government could be exploring to ensure that they open the country to outside opportunities, it could also be due to the laxity of other countries in failing to put in measures to reflect their interest in any business ventures as the recently released world bank statistics indicate. Be that as it may let's see why doing business in Ghana is the best decision.

## Doing Business in Ghana: All You Need to Know

## Advantages of doing business in Ghana

On the optimistic side, Ghana enjoys a very stable multi-party and democratic political system that is magnetic to many investors as stability is a big factor to the success of a business. Also the country is on a rapid improvement of infrastructure that could be the reason it has attracted so much attention especially because of the vitality of interconnection for business prosperity. Furthermore, the country has a very competitive workforce and a variety of laws that exempt certain goods and services from taxes.

Other advantage that would work to your advantage while you're exploring Ghana as a potential business destination include the expanding stock market, demonstrated government commitment and the fact that English is the official language in the country. This means that you won't have to take classes to understand what your prospective workers will be trying to say to you.



## 2014 World Bank rankings for doing business in Ghana

However on the downside, Ghana did not do well according to the **most recent World Bank statistics**. Compared to last year, the country did pretty dismally falling in most of

the prominent fields. Also some of the business reforms that the government undertook made it harder for one to start a business. This made the country fall in this category 17 places to 128 compared with last year.

Other categories that the country experienced a slump include the ease of registering property which fell 4 places, the ease of getting credit which fell by a similar margin, trading across borders also became harder according to the data, the ability of the country to protect investors and the ease of dealing with construction permits all took hits as well.

However, things were not all gloomy as the country did make getting electricity much easier which saw it rise 3 places and the most important factor which saw the country improve in leaps and bounds is the ease and efficiency of paying taxes which is any investors main concern. As much as one may use these factors to consider whether or not to start a business in Ghana, things are not as gloomy as they sound. There are pillar factors that the country has done well in and as such make it easy for one to start and run a business.

## Timelines and Charges

This is more so when it comes to the timelines to get some of the most important documentation. Unlike in other countries that these processes are marred by unnecessary bureaucracy which is a major headache to investors, Ghana does have some hasty and timely processes. Processes like getting a tax identification number take only 2 days, while being able to obtain the certificate to commence business from the registrar-general's department will take an equal amount of time. More so, on top of the processes being timely, most are also free of charge. This cuts back considerably on the startup capital that an investor would need and makes it more convenient to run a business in this country. Things like getting a social security number take a day with no charge, so does the inspection of work premises by the metropolitan authority as well as deposit paid-in capital in an account.





## Resources and Opportunities

Aside from the facts, Ghana also does have a variety of resources that have not yet been fully exploited. This poses a great business venture especially for companies that are in the minerals industry. The cheap but mostly literate labor could also be an advantage to most people that are looking to doing business in Ghana.

**See Also:** [How to Open a Business Account in Ghana](#)

By taking a closer look at the state of doing business in Ghana, the hardest part is simply getting the project flagged off. As you may have noted, some of the aspects that the country performed poorly in are majorly those that you need to get started off. However, once up and running, the country does have a ready market and the stability to sustain the business. In any case, business is all about venturing into new horizons. You could make Ghana yours.

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